

Southern Pacific Transportation Company

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5854
MAR 18 1986 - 10 05 AM
INTERSTATE COMMERCE COMMISSION

THORMUND A. MILLER
PRESIDENT AND GENERAL COUNSEL

March 13, 1986

3/18/86
10:00
ICC Washington, D.C.

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Washington, D.C. 20423

RE: I.C.C. Finance Docket No. 26340 --
Southern Pacific Transportation Company
Equipment Trust Agreement, Series No. 48

Dear Mr. Bayne:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and four (4) fully executed counterparts of Declaration of Full Payment dated as of March 6, 1986, to Equipment Trust Agreement dated as of October 1, 1970, creating Southern Pacific Transportation Company Equipment Trust, Series No. 48, together with voucher in payment of the recording fee.

The following documents have been recorded with the Commission under Section 11303 in this matter:

Equipment Trust Agreement dated as of October 1, 1970, recorded on October 21, 1970, at 2:10 PM, assigned Recordation No. 5854;

First Supplement to Equipment Trust Agreement dated as of October 1, 1972, recorded on January 3, 1973, at 11:30 AM, assigned Recordation No. 5854-A;

Mr. James H. Bayne
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Second Supplement to Equipment Trust Agreement dated as of November 1, 1974, recorded on December 26, 1974, at 1:15 PM, assigned Recordation No. 5854-B;

Third Supplement to Equipment Trust Agreement dated as of December 7, 1979, recorded on December 14, 1979, at 4:10 PM, assigned Recordation No. 5854-C;

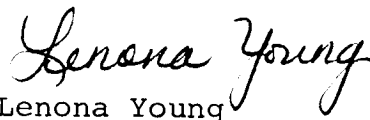
Fourth Supplement to Equipment Trust Agreement dated as of August 1, 1982, recorded on August 16, 1982, at 2:15 PM, assigned Recordation No. 5854-D;

Fifth Supplement to Equipment Trust Agreement dated as of June 1, 1984, recorded on June 19, 1984, at 3:10 PM, assigned Recordation No. 5854-E; and

Sixth Supplement to Equipment Trust Agreement dated as of May 15, 1985, recorded on June 6, 1985, at 12:55 PM, assigned Recordation No. 5854-F.

When the recording of the Declaration of Full Payment has been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof and return four (4) of the same in the enclosed self-addressed, stamped envelope.

Very truly yours,

A handwritten signature in cursive script that reads "Lenona Young". The signature is written in dark ink and is positioned above the printed name and title.

Lenona Young
Legal Assistant

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

3/18/86

OFFICE OF THE SECRETARY

Leona Young
Legal Assistant
Southern Pacific Transp. Co.
Southern Pacific Building
One Market Plaza
San Francisco, Calif. 94105

Dear Ms. Young

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/16/86 at 10:05am and assigned re-recording number(s). 5854-4

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

5854-14
REGISTRATION TAX Filed 1425

MAR 18 1986 -10 25 AM

INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY
EQUIPMENT TRUST
SERIES NO. 48

EQUIPMENT TRUST AGREEMENT
Dated as of October 1, 1970

DECLARATION OF FULL PAYMENT

SOUTHERN PACIFIC TRANSPORTATION COMPANY
EQUIPMENT TRUST, SERIES NO. 48

Equipment Trust Agreement Dated as of October 1, 1970

DECLARATION OF FULL PAYMENT

First Pennsylvania Bank, N.A. (formerly known as The First Pennsylvania Banking and Trust Company, herein called the "Trustee"), Trustee under that certain Equipment Trust Agreement dated as of October 1, 1970, as supplemented, between the Trustee and Southern Pacific Transportation Company, pursuant to which was created and constituted "Southern Pacific Transportation Company Equipment Trust, Series No. 48", does hereby acknowledge and declare that the purchase money for the equipment subject to said Equipment Trust Agreement has been paid in full; that all of the terms and conditions of the said Equipment Trust Agreement, as supplemented, have been performed; that Southern Pacific Transportation Company has made all payments and met all charges required by the said Equipment Trust Agreement, as supplemented; that all of the interests in Southern Pacific Transportation Company Equipment Trust, Series No. 48, and the dividends thereon, have been satisfied, paid and discharged; and the said Equipment Trust Agreement, as supplemented, and the lease by Trustee to Southern Pacific Transportation Company of the railroad equipment described therein, have terminated, and the Trustee is now obligated by the said Equipment Trust Agreement to assign and transfer

the said railroad equipment to Southern Pacific Transportation Company as the absolute property of Southern Pacific Transportation Company.

AND it does hereby consent that the record of its title to all the equipment covered by the said Equipment Trust Agreement, as supplemented, be cancelled and discharged, and that this declaration may be filed or recorded or noted on the margin of the record of the said Equipment Trust Agreement wherever the same may have been filed or recorded.

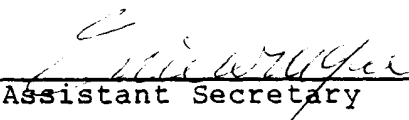
AND it does hereby constitute and appoint LYNN A. TUZINSKI to be its attorney for it, and in its name and as and for its corporate act and deed, to acknowledge this instrument, before any person having authority by the laws of the Commonwealth of Pennsylvania or elsewhere to take such acknowledgment, to the intent that the same may be duly recorded.

IN WITNESS WHEREOF, First Pennsylvania Bank, N.A., Trustee as aforesaid, acting in accordance with the terms and conditions of the Equipment Trust Agreement, as supplemented, has caused this Declaration to be signed in its name and its corporate seal to be hereunto affixed, duly attested, as of the 6th day of March, 1986.

FIRST PENNSYLVANIA BANK, N.A., Trustee

By 
Corporate Trust Officer

Attest:


Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA)
)
CITY AND COUNTY OF PHILADELPHIA) ss.

On this 6th day of March, 1986,
before me personally appeared LYNN A. TUZINSKI, to me
personally known, who, being by me duly sworn, says that she
is Corporate Trust Officer of FIRST PENNSYLVANIA BANK,
N.A.; that the seal affixed to the foregoing instrment is
the corporate seal of said corporation; and that said
instrument was signed and sealed on behalf of said corpora-
tion by authority of its Board of Directors; and she acknowl-
edged that the execution of the foregoing instrument was the
free act and deed of said corporation.

Lynne N. McCorry
Notary Public

My Commission Expires:

Lynne N. McCorry
Notary Public, Phila., Pa. Co.
My Commission Expires May 5, 1986